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SOURCE See below.

Title: Outline of New Economics (Revised Liberation Edition)

Author: Shen Chih-yuan (沈志遠) Member, Committee of Culture and Education, Deputy Director, Research and Publicity Department, Sino-Soviet Friendship Association; Member, Central Executive Committee, China Democratic League

Publisher: San-lien Shu-tien, Peiping, 1950

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Subjects Covered: Economic theory; precapitalist economic structure; mercantile economy; basic elements and development of capitalism; wages; reproduction and formation of capital and the general economic crisis; circulation and turnover of capital; profits; money and credit; rent; imperialism; the economy of the New Democracy.

Scholarship Evaluation: Scholarly; university textbook.

Review: According to the author's preface this is the third revision of the original textbook written in 1935. With minor exceptions, the first ten chapters deal with the classical economic problems of capital, production, exchange, rent, profits, etc. The first chapter dealing with precapitalist forms of economy and the last three chapters on imperialism, the economy of the New Democracy, and the economic structure of socialism (USSR), were added to this edition.

Revision of this edition was completed in April 1949, but the book was not published until January 1950; consequently, there is little factual information regarding the economy of Communist China. In his preface, the author says that the materials dealing with the economy of the New Democracy are based on Mao Tse-tung's 1947 announcement on "Our Present Situation and Task."

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